

Agenda Item No.3

DERBYSHIRE COUNTY COUNCIL

MEETING OF CABINET MEMBER - ECONOMIC DEVELOPMENT AND
REGENERATION

23 November 2018

Joint Report of the Strategic Director - Economy, Transport and Environment
and the Director of Finance & ICT

BUDGET MONITORING 2018-19 – PERIOD 5

(1) **Purpose of Report** To provide the Cabinet Member with an update of the Revenue Budget position for 2018-19, up to the end of August 2018 – Period 5.

(2) **Information and Analysis** The net controllable budget for the Economic Development and Regeneration Portfolio is £0.778m. The Revenue Budget Monitoring Statement, prepared at Period 5, indicates that there is a projected year end underspend of £0.076m.

The areas which make up this projection are shown in the table below:

	Controllable Budget £m	Projected Outturn 2017-18 £m	Projected Over/(Under) Spend for year £m
Economic Development	0.712	0.591	(0.121)
Employment and Skills	0	0.071	0.071
Markham Vale Enterprise Growth Zone	0.066	0.037	(0.029)
Coalite	0	0.003	0.003
Total	0.778	0.702	(0.076)

Variances**Economic Development underspend £0.121m**

The underspend is due to reduced expenditure on projects.

Employment and Skills overspend £0.071m

The overspend is due to incurring salary costs that are not currently budgeted for and are pending review.

Earmarked Reserves

Earmarked Reserves relating to this portfolio, totalling £0.897m, are currently held to support future expenditure. Details of these reserves are shown below:

Economic Development and Regeneration	Amount £m
DEP D2 Inward Investment	0.033
Skills Training	0.101
Markham Vale Economic Impact Assessment	0.100
D2N2 Demand Stimulation	0.100
D2 Growth Fund	0.200
D2EE Low Carbon Project	0.130
Approach to Countywide External Funding	0.011
D2 Business Development	0.053
LEADER Project	0.014
Markham Vale Environment Centre Extension	0.114
D2N2 Digital Growth	0.041
Total Earmarked Reserves	0.897

Budget Savings

Savings Target	Target 2018-19 £m	Expected to be Achieved by end of 2018-19 £m	Balance to be Achieved £m
Environmental Studies	0.120	0.120	0.000
Historic Buildings Grants	0.040	0.040	0.000
Markham Growth Zone	0.325	0.325	0.000
Total	0.485	0.485	0.000

(3) **Financial Considerations** As detailed in the report.

Other Considerations

In preparing this report the relevance of the following factors has been considered: legal, prevention of crime and disorder, equality and diversity, human resources, environmental, health, property, social value and transport considerations.

(4) **Key Decision** No.

(5) **Call-In** Is it required that call-in be waived in respect of the decisions proposed in the report? No.

(6) **Background Papers** Held on file within the Economy, Transport and Environment Department. Officer contact details – Emma Hickman, extension 38913 Frank Horsley 38348.

(7) **OFFICER'S RECOMMENDATION** That the Cabinet Member notes the report.

Mike Ashworth
Strategic Director – Economy,
Transport and Environment

Peter Handford
Director of Finance
& ICT

Appendix 1

Economic Development and Regeneration Portfolio - Period 5 2018-19

Forecast by Service Area	Budget £m	Period 5 Actual Costs £m	Rest of Year Estimate £m	Year End Forecast £m	(Under)/Over £m
Economic Development	0.712	0.187	0.404	0.591	0.121
Employment and Skills	0.000	0.030	0.041	0.071	(0.071)
Markham Vale	0.066	0.062	(0.025)	0.037	0.029
Coalite	0.000	0.003	0.000	0.003	0.003
TOTAL	0.778	0.282	0.420	0.702	0.076